



Billing Code: 4810-AM-P

BUREAU OF CONSUMER FINANCIAL PROTECTION

Establishment of Academic Research Council

AGENCY: Bureau of Consumer Financial Protection.

ACTION: Notice.

SUMMARY: The Consumer Financial Protection Bureau (“Bureau”), after consultation with the Committee Management Secretariat of the General Services Administration, will establish the Academic Research Council (“the Council”) no less than 15 days from the effective date of this notice. The Advisory Council was established to provide the Bureau’s Office of Research advice and feedback on research methodologies, framing research questions, data collection, and analytic strategies.

FOR FURTHER INFORMATION CONTACT: Delicia Hand, Staff Director, Advisory Board and Councils Office, External Affairs, Consumer Financial Protection Bureau, 1275 First Street, NE., Washington, DC 20002; Telephone: (202) 435-9348; e-mail: Delicia.hand@cfpb.gov

SUPPLEMENTARY INFORMATION:

In accordance with the provisions of the Federal Advisory Committee Act (“FACA”) (5 U.S.C. App.), the Consumer Financial Protection Bureau (“Bureau”) hereby gives notice of re-establishment of the Academic Research Council. In December of 2015, language included in the 2016 Omnibus spending bill amended the Consumer Financial Protection Act to clarify the applicability of the FACA to the Bureau. The Advisory Council is a continuing committee being re-established for the purposes of compliance with FACA and applicable statutes as it now applies to the Bureau.

This committee is being established no less than 15 days after the publication of this notice by filing a charter with the Director of the Bureau and with the Committee Management Secretariat of the General Services Administration, and furnishing the charter to the Library of Congress and the Committee on Banking, Housing, and Urban Affairs of the United States Senate and the Committee on Financial Services of the United States House of Representatives. The charter will also be posted on the Bureau's Web site at *www.consumerfinance.gov*. This charter will expire two years after the filing date unless renewed by appropriate action.

The Council will provide the Bureau's Office of Research advice and feedback on research methodologies, framing research questions, data collection, and analytic strategies. Additionally, the Council will provide both backward- and forward-looking feedback on the Office of Research's research work and will offer input into its research strategic planning process and research agenda.

The duties of the Council are solely advisory and shall extend only to the submission of advice and recommendations to the Bureau. No determination of fact or policy will be made by the Council, and the Council will have no formal decision-making role.

In appointing members to the Council, the Director shall seek to assemble academic experts in fields such as economics, statistics, psychology or behavioral science. In particular, academics with strong methodological and technical expertise in structural or reduced form econometrics, modeling of consumer decision-making, behavioral economics, experimental economics, program evaluation, psychology, or financial choice will be considered. The Council will be composed of approximately nine members. Council members will be designated as Special Government Employees (SGEs) and will serve four-year terms. Equal opportunity

practices in accordance with the Consumer Financial Protection Bureau (CFPB) policies shall be followed in all appointments to the Council.

Dated: January 20, 2017.

Leandra English,

Chief of Staff, Bureau of Consumer Financial Protection.

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